

## FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES<sup>1</sup>** **(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Please complete the following:

Name of Listed Issuer: Rockcliff Metals Corporation (the "Issuer").

Trading Symbol: RCLF.

Date: September 4, 2019.

Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: N/A.

Issued and Outstanding Securities of Issuer Prior to Issuance: 307,535,855.

Date of News Release Announcing Private Placement: N/A.

Closing Market Price on Day Preceding the Issuance of the News Release: \$0.085.

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form). See Part 2.**

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised:

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. \_\_\_\_\_ .
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: \_\_\_\_\_
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities. \_\_\_\_\_
5. Description of securities to be issued:
- (a) Class: \_\_\_\_\_ .
  - (b) Number: \_\_\_\_\_ .
  - (c) Price per security: \_\_\_\_\_ .
  - (d) Voting rights: \_\_\_\_\_
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number \_\_\_\_\_
  - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) .
  - (c) Exercise price \_\_\_\_\_
  - (d) Expiry date \_\_\_\_\_.
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount \_\_\_\_\_ .
  - (b) Maturity date \_\_\_\_\_ .
  - (c) Interest rate \_\_\_\_\_ .
  - (d) Conversion terms \_\_\_\_\_ .
  - (e) Default provisions \_\_\_\_\_ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):

9. (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
- (b) Cash \_\_\_\_\_ .
- (c) Securities \_\_\_\_\_ .
- (d) Other \_\_\_\_\_ .
- (e) Expiry date of any options, warrants etc.
- (f) Exercise price of any options, warrants etc. \_\_\_\_\_ .
10. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship The following are brokers: \_\_\_\_\_
11. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).
- \_\_\_\_\_ .
12. State whether the private placement will result in a change of control.
- \_\_\_\_\_ .
13. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. \_\_\_\_\_
14. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102. \_\_\_\_\_

## 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer originally acquired the Laguna Gold Property ("Laguna") in 2016 (reference is made to paragraph 2 below). The property was assigned to the Issuer's wholly-owned subsidiary, Goldpath Resources Corp. KG Exploration (Canada) Inc., an affiliate of Kinross Gold Corporation ("Kinross") optioned Laguna in 2018. Kinross can earn a 70% interest in Laguna by expending \$5.5 Million on the property over six years and making the remaining cash option payments to the Vendor referred to in paragraph 2 below. Kinross has completed a minimum expenditure of \$1,250,000 on the property and is continuing to work on the property as disclosed in the press release of the Issuer dated May 15, 2019. Laguna hosts the historic Rex-Laguna gold mine, Manitoba's first and highest-grade former gold mine located within the Flin Flon-Snow Lake greenstone belt. intermittent gold mining, between 1916 and 1939 produced over 60,000 ounces of gold grading 18.7 gpt. Laguna includes 28 contiguous mining claims totalling 3,501 hectares covering a minimum 6.0 kilometres of prospective strike length of the Laguna Gold Mine Trend. The gold mineralization on Laguna is controlled by thrust faults attributed to the major regional Crowduck Bay Fault which crosses the entire length of the Laguna Gold Property. The gold-rich quartz veining and stockwork systems along the northwest limb of the Herb Lake Syncline typically occur where the faults intersect quartz-feldspar and biotite porphyry stocks that intrude Missi Group sedimentary and volcanic rocks. Quartz, iron carbonate-albite-sericite alteration commonly overprint peak regional metamorphic assemblages within gold-bearing vein margins. Mineralization in quartz, quartz zones and locally in wallrock consists of pyrite, arsenopyrite, chalcopyrite, sphalerite, galena, pyrrhotite and native gold. Ken Lapierre P.Geo., Vice-President Exploration of the Issuer, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this Form 9.
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: Pursuant to an Option Agreement dated September 9, 2016 between the Issuer and Peter C. Dunlop (the "Vendor"), the Issuer acquired the option to earn a 100% interest in the Laguna Gold Property in consideration for the payment of \$200,000 to the Vendor, the issuance of 250,000 common shares of the Issuer (after giving effect to the 3:1 consolidation in August of 2018) to

the Vendor and the expenditure of \$1,000,000 on the Property over 5 years and the retention by the Vendor of a 2.5% Net Smelter Returns Royalty ("NSR"). The Issuer can purchase up to 1.5% NSR of the NSR at a cost of \$500,000 for each 0.5% NSR and has a right of first refusal on the purchase of a 1% NSR on certain claims and a 0.5% NSR on the remaining claims. Commencing on the 5<sup>th</sup> anniversary of the transaction, the Issuer is obligated to pay an advance royalty payment of \$35,000 per year to an aggregate of \$175,000 and pay the Vendor an additional cash payment of \$100,000 if the Issuer completes a feasibility study in respect of the Property.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: \$43,541.61 .
  - (b) Cash: \$40,000 .
  - (c) Securities (including options, warrants etc.) and dollar value: 41,666 (\$3,541.61) .
  - (d) Other: None .
  - (e) Expiry date of options, warrants, etc. if any: N/A .
  - (f) Exercise price of options, warrants, etc. if any: N/A .
  - (g) Work commitments: None .
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).  
Arm's length negotiation
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>
Peter C. Dunlop	41,666 common shares	\$0.085		NI 45-106 S.2.13	None	N/A

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: search of title to property through Manitoba Mining Recorder's office
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
  - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
  - (b) Cash Nil
  - (c) Securities Nil
  - (d) Other none
  - (e) Expiry date of any options, warrants etc. \_\_\_\_\_
  - (f) Exercise price of any options, warrants etc. \_\_\_\_\_
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

**FORM 9 – NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated September 4, 2019.

William R. Johnstone  
Name of Director or Senior  
Officer

"William R. Johnstone"  
Signature

Corporate Secretary  
Official Capacity